

# **FISCAL NOTE**

## **HB 211 - SB 507**

February 19, 2001

**SUMMARY OF BILL:** Amends the retirement law by allowing certain district attorneys general, assistant district attorneys general and certain attorneys employed in the General Assembly to establish certain prior service, provided, the attorney pays the Tennessee Consolidated Retirement System the amount of contribution the attorney would have made had he been a member for the period claimed. In addition, the bill allows prior service credit for certain attorneys in the Office of the Attorney General and Reporter.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase State Expenditures - \$157,000**

Estimate assumes:

- Total lump sum pension liability of \$1,350,000.
- Annual amortized cost assumes a 20-year amortization of the lump sum liability.
- All 75 members eligible to establish prior service under provisions of the bill will eventually establish the period of prior service.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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